

Sample County COUNTY
2014 COMPLIANCE GUIDE SUPPLEMENT

Purpose: To document new or revised compliance items to be tested and/or document testing.

Source: Workpapers as referenced.

Scope: Compliance items tested each year are based on risk assessment.

Conclusion: Compliance selections and/or testing is documented per Compliance Guide and workpapers.

	FY14	FY15
Incharge		
Manager		
Independent Reviewer		

Sample County COUNTY 2014 COMPLIANCE GUIDE SUPPLEMENT

In addition to the updated County Compliance Guide, we have made available this 2014 County Compliance Guide Supplement which details all changes made to the prior year County Compliance Guide. This Supplement may be used to update the prior year Compliance Guide in lieu of completing a new guide each year.

LONG-TERM DEBT:

1. **(14)** General Obligation Bonds and Notes:
 - f. **(14)** Determine the County has complied with the reporting requirements of SEC Rule 15c2-12. Effective July 1, 2009, issuers are subject to ongoing filing requirements for issuances of more than \$1,000,000. All continuing disclosure submissions must be provided to the Municipal Securities Rulemaking Board (MSRB) through its Electronic Municipal Market Access (EMMA) system (www.emma.msrb.org).
 - g. **(14)** Determine if the County has established written procedures to monitor compliance with the arbitrage, yield restriction and rebate requirements under Section 148 of the Internal Revenue Service rules.

			FY14				FY15			
	Category	Non-compliance Noted/FY	Selected	Done By	WP Ref	Remarks	Selected	Done By	WP Ref	Remarks
LONG-TERM DEBT:										
1. (14) General Obligation Bonds and Notes:										
f. (14) Determine the County has complied with the reporting requirements of SEC Rule 15c2-12. Effective July 1, 2009, issuers are subject to ongoing filing requirements for issuances of more than \$1,000,000. All continuing disclosure submissions must be provided to the Municipal Securities Rulemaking Board (MSRB) through its Electronic Municipal Market Access (EMMA) system (www.emma.msrb.org).										
g. (14) Determine if the County has established written procedures to monitor compliance with the arbitrage, yield restriction and rebate requirements under Section 148 of the Internal Revenue Service rules.										

TAX INCREMENT FINANCING:

- c. **(14)** The County certified Form 3, or an equivalent document, to reduce the amount previously certified by December 1 in the year action was taken which resulted in the reduction, as required by Chapter 403.19(6)(b) of the Code of Iowa.

TAX INCREMENT FINANCING (continued):[illegible]

DISBURSEMENTS/EXPENDITURES:

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